

A transformational partnership to accelerate the global expansion of urban wellbeing destinations

CLIENT

Therme Group



THERME
GROUP

TRANSACTION TYPE

M&A / Joint Venture / Capital Raising

PARTNER

CVC Capital Partners



CVC

VALUE

€1bn+

Client description

Therme Group is a global developer and operator of large-scale wellbeing destinations that blend nature, technology, and culture to improve urban health, sustainability, and community engagement. Its flagship locations draw millions of visitors annually and set new standards for wellness, recreation, and tourism infrastructure.

Deal description

Alantra advised Therme Group on the creation of Therme Horizon, a €1bn+ strategic joint venture with CVC Capital Partners. The partnership includes Therme Erding and Therme Bucharest—two of Europe's most visited wellbeing resorts—and will support the development of Therme Manchester, slated to become Europe's largest urban wellbeing destination upon opening in 2028. The deal combines Therme's operational expertise with CVC's institutional backing to scale a one-of-a-kind wellness platform globally.

A successful outcome

This landmark joint venture marks a significant inflection point in Therme Group's growth and underscores Alantra's ability to deliver complex, multi-layered partnerships. It builds on a trusted multi-deal relationship with Therme and highlights Alantra's strength in aligning visionary operators with global capital to drive long-term value creation in real estate and infrastructure.



ADRIAN ION
CFO | Therme Group



Alantra has been a trusted advisor throughout multiple milestones. Their deep understanding of our business, connectivity with capital markets, and ability to navigate complex situations were key to securing this transformational partnership with CVC."



BOBBY FLETCHER
MANAGING DIRECTOR | ALANTRA



We are proud to have supported Therme Group on this milestone transaction. CVC is a world-class partner whose backing will accelerate the expansion of Therme's unique wellbeing platform. Our longstanding relationship with Therme and our integrated team approach were critical to delivering a strong outcome for all parties."